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<sup>1</sup> See § 21.3 of Title 35, below.

<sup>2</sup> See § 6.4 of Title 5, below.

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amount set aside for the Insular Agricultural Conservation Program (11 F. R. 9327) and the Naval Stores Conservation Program (11 F. R. 13246). The Director of the Agricultural Conservation Programs Branch may make adjustments in the allocations above by transferring any funds that will not be used in a State to other States where additional funds can be used to effectuate the purposes of the program. (49 Stat. 1148, 16 U. S. C. and Sup., 590g-590q)

Done at Washington, D. C., this 1st day of August 1947. Witness my hand and the seal of the Department of Agriculture.

[SEAL] N. E. DODD,  
Acting Secretary of Agriculture.

[F. R. Doc. 47-7382; Filed, Aug. 6, 1947; 8:55 a. m.]



**TITLE 6—AGRICULTURAL CREDIT****Chapter II—Production and Marketing Administration (Commodity Credit)**

[1947 C. C. C. Wheat Bulletin 1, Supp. 2]

**PART 251—WHEAT LOANS AND PURCHASE AGREEMENTS****1947 WHEAT LOAN AND PURCHASE AGREEMENT PROGRAM (KANSAS CITY AREA)****Correction**

In the table in § 251.127 (a) of Federal Register Document 47-6747, appearing at page 4805 of the issue for Saturday, July 19, 1947, the following changes should be made:

Under the heading "Colorado" figures in the "Rates" column should be corrected as follows:

**COLORADO**

Baca County: Bartlet, \$1.801  
Huerfano County: Monson, \$1.788  
Jefferson County: Bee Hive, \$1.752; Camp George West, \$1.752  
Las Animas County: Garcia, \$1.773

Place names should be corrected as follows:

Under Colorado: in Dolores County, "Rice" should read "Rico"; in Fremont County, "Brookside" and "Coak Creek" should read "Brookside" and "Coal Creek", respectively; in Huerfano County "Sommers" should read "Shunway"; in Kit Carson County "Vena" should read "Vona"; in Logan County "Morino" should read "Merino"; in Ouray County "Joys" should read "Jays"; in Pueblo County "Zino Junction" should read "Zinc Junction".

Under New Mexico: in Mora County "Wagon Mount" should read "Wagon Mound".

Under Oklahoma: "Harman" and "Pushmataha" should read "Harmon" and "Pushmataha", respectively.

Under Texas: "Somervell" should read "Somerville".

Under Wyoming: in Fremont County "Noble" should read "Nebler"; in Niobrara County "Jirch" should read "Jireh".

[1947 C. C. C. Wheat Bulletin 1, Supp. 2]

**PART 251—WHEAT LOANS AND PURCHASE AGREEMENTS****1947 WHEAT LOAN AND PURCHASE AGREEMENT PROGRAM (CHICAGO AREA)****Correction**

In the table in Federal Register Document 47-6835, appearing at page 4809 of the issue for Saturday, July 19, 1947, the rate for Arenac County under Michigan should be "1.88".

[1947 C. C. C. Wheat Bulletin 1, Supp. 2]

**PART 251—WHEAT LOANS AND PURCHASE AGREEMENTS****1947 WHEAT LOAN AND PURCHASE AGREEMENT PROGRAM (MINNEAPOLIS AREA)****Correction**

In the table in Federal Register Document 47-6919, appearing at page 4861 of

the issue for Wednesday, July 23, 1947, the following changes should be made:

Under Montana (Eastern Counties): the station Brisbin, appearing under Musselshell County, should appear under Park County; in Prairie County "Calypson" should read "Calypso".

Under Montana (Western Counties): the station Arlee under Lake County should read "Arlee—\$1.650, \$1.666"; in Lewis and Clark County "Wood" should read "Weed".

Under North Dakota: in Burleigh County the rate for Arena should be "\$1.838"; in Dickey County "Luddon" should read "Ludden"; in Foster County "Cuptill" should read "Guptill"; in Grant County "New Leipsig" should read "New Leipzig"; in Pierce County "Aslita" should read "Balta".

[1947 C. C. C. Wheat Bulletin 1, Supp. 2]

**PART 251—WHEAT LOANS AND PURCHASE AGREEMENTS****1947 WHEAT LOAN AND PURCHASE AGREEMENT PROGRAM (PORTLAND AREA)****Correction**

In the table in Federal Register Document 47-6920, appearing at page 4867 of the issue for Wednesday, July 23, 1947, the following changes should be made:

Under California: in Monterey County "Castroville" and "Macimiento" should read "Castroville" and "Nacimiento", respectively; in San Bernardino County "Henkley" should read "Hinkley".

Under Idaho (Northern): in Boundary County "Cressport" should read "Crossport".

Under Washington: in Whitman County the following station and rate should be added: "Castleton—\$1.765"; in Yakima County the following station and rate should be added: "Ahtanum—\$1.771".

**TITLE 8—ALIENS AND NATIONALITY****Chapter I—Immigration and Naturalization Service, Department of Justice****Subchapter B—Immigration Regulations****PART 125—STUDENTS**

Reference is made to the notice which was published in the FEDERAL REGISTER dated June 10, 1947 (12 F. R. 3770), pursuant to section 4 of the Administrative Procedure Act (60 Stat. 238; 5 U. S. C., Supp., 1003) and which stated in full the terms of a proposed rule (8 CFR Part 125) relative to nonquota immigrant students. The rule as stated in full *infra* is hereby adopted. Because of representations made by interested persons, the terms of §§ 125.3 (c), 125.3 (g), 125.12 (b), 125.12 (d), 125.13 (b), 125.14, and 125.15 (b) in the rule as adopted are in a few respects different from the terms of those sections as stated in the notice of proposed rule making, but the rest of the rule is being adopted with the same terms as those stated in the notice.

**SUBPART A—SUBSTANTIVE PROVISIONS****Sec.**

- 125.1 Student defined.
- 125.2 Time for which admitted.
- 125.3 Conditions of admission.
- 125.4 Extension of stay; period of time; conditions.
- 125.5 Deportation.

**SUBPART B—PROCEDURAL AND OTHER NONSUBSTANTIVE PROVISIONS**

- 125.11 Authority to admit.
- 125.12 Records of admission, readmission, and departure.
- 125.13 Extension of stay; procedure.
- 125.14 Transfers from one school to another.
- 125.15 Employment.
- 125.16 Schools; petition for approval.
- 125.17 Schools; conditions for approval.
- 125.18 Schools; officer to make petition.
- 125.19 Schools; withdrawal of approval.

**AUTHORITY:** §§ 125.1 to 125.19, inclusive, issued under sec. 23, 39 Stat. 892, sec. 24, 43 Stat. 166, sec. 37 (a), 54 Stat. 675, sec. 1, 54 Stat. 1238; 8 U. S. C. 102, 222, 458; 5 U. S. C. 133t; 8 CFR 90.1. §§ 125.1 to 125.19, inclusive, interpret and apply secs. 4 (e), 13 (a) (3), and 15 of the Immigration Act of 1924, as amended (43 Stat. 155; 43 Stat. 161, 50 Stat. 165; 43 Stat. 162, 47 Stat. 524, 54 Stat. 711, 59 Stat. 672; 8 U. S. C. and Supp., 204 (e), 213 (a), 215).

**CROSS REFERENCES:** For consular procedure with respect to students, see 22 CFR 61.227-61.230. For head tax and visa exemption for students returning from visits in certain countries, see 8 CFR 105.3 (n) and 176.203 (d), respectively.

**SUBPART A—SUBSTANTIVE PROVISIONS**

§ 125.1 *Student defined.* As used in this part, the term "student" means an alien admitted temporarily to the United States as a nonquota immigrant under the provisions of section 4 (e) of the Immigration Act of 1924 (43 Stat. 155; 8 U. S. C. 204 (e)) and under the provisions of this part.

§ 125.2 *Time for which admitted.* A student shall be admitted to the United States for a period of time not to exceed one year. If his intended course of study is less than one year, the period of admission shall not exceed the period of such intended course of study plus necessary travel time. He shall not be admitted for a period of time extending beyond the date 60 days prior to the end of the period during which he will be eligible for readmission to the country from which he came or to some other foreign country. Such eligibility will ordinarily be established by the presentation of a passport having the period of validity prescribed in § 176.500 of this chapter.

§ 125.3 *Conditions of admission.* In order to be admissible as a student, an alien shall:

- (a) Be at least 15 years of age;
- (b) Be qualified to enter and have definitely arranged to enter an accredited school, college, academy, seminary, or university, particularly designated by him and approved by the Attorney General;
- (c) Establish that he seeks to enter the United States solely for the purpose of pursuing a definite course of study in such institution and that he will carry a course of studies in day classes, which course will consist of a minimum of 12 semester hours or the equivalent of that



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amount if he is an undergraduate student or, if he is a graduate student, will consist of a full program of study and will be in the amount and of the nature required by the school; also establish that he has sufficient scholastic preparation and knowledge of the English language to enable him to undertake his intended course, as indicated by the institution admitting him;

(d) Establish that he is or will be financially able, subject to the provisions of this part, to pursue such course of study;

(e) Establish that he intends to leave the United States at the expiration of the period of his admission or of any authorized extension of such period or upon cessation of the status under which admitted, whichever occurs first;

(f) Furnish bond on Form I-374 or Form 574 in the sum of not less than \$150 to insure that he will depart from the United States at the expiration of his authorized stay or upon failure to maintain the status under which admitted, whichever occurs first, if such bond is required by an officer in charge or by a board of special inquiry or pursuant to an order entered on appeal from the decision of such board;

(g) Present whatever document or documents are required by the applicable Executive order and regulations prescribing the documents to be presented by aliens entering the United States under the provisions of section 4 (e) of the Immigration Act of 1924, such document or documents to include evidence of compliance with all applicable provisions of Title III of the Alien Registration Act, 1940 (54 Stat. 673; 8 U. S. C. 451) relating to registration and fingerprinting;

(h) Establish that he is not a member of any class of aliens subject to exclusion from the United States under the applicable provisions of the immigration laws or regulations.

**§ 125.4 Extension of stay; period of time; conditions.** After a student is admitted to the United States for a fixed period of time, his stay may be extended for a period or periods not exceeding one year each. Any such extension of his stay shall be subject to the same time limitations as are placed on original admissions by § 125.2 and must be predicated on a finding that the student establishes that he has fulfilled and will continue to fulfill the conditions of admission prescribed by § 125.3. As a condition precedent to the granting of an extension, the district director having jurisdiction may require the student to furnish bond, or bond in greater sum, on the form and containing the conditions stated in § 125.3 (f). Where a bond furnished on admission is to be continued during the time of an extension of stay, any arrangements necessary in that connection must be made by the student.

CROSS REFERENCE: For procedure for extensions of stay, see § 125.13.

**§ 125.5 Deportation.** A student who violates or fails to fulfill any of the conditions of his admission to or extended stay in the United States or who otherwise becomes a member of any deportable class defined in any of the immigration laws shall be made the subject of

deportation proceedings in accordance with the provisions of the applicable immigration laws and the provisions of Part 150 of this chapter.

#### SUBPART B—PROCEDURAL AND OTHER NONSUBSTANTIVE PROVISIONS

**§ 125.11 Authority to admit.** If the examining immigrant inspector is satisfied beyond a doubt that an alien is admissible as a student, he may admit him as such. If the examining immigrant inspector is satisfied that an alien would be admissible as a student provided a bond was furnished in accordance with the provisions of § 125.3 (f), the examining immigrant inspector may refer the case to the officer in charge of the port and if the officer in charge concludes that the alien would be admissible provided such bond was furnished, the officer in charge may admit the alien as a student upon the furnishing of such bond. If the examining immigrant inspector is not satisfied that an alien applying for admission to the United States as a student is admissible as a student, he shall hold the alien for examination by a board of special inquiry. The bond prescribed in § 125.3 (f) may be exacted by the board of special inquiry. All admissions shall be subject to the time limitations prescribed in § 125.2.

**§ 125.12 Records of admission, readmission, and departure.** (a) When a student is admitted to the United States on surrender of an immigration visa, the endorsements and records, other than Form I-151, required by § 108.6 of this chapter shall be made. In addition, Form I-94 in triplicate shall be executed in the case of every student admitted to the United States on surrender of an immigration visa. The admitting immigrant inspector shall note on the Form I-94 the name and location of the institution to which the student is destined. The original Form I-94 shall be sent to the district headquarters of the district to which the student is destined. The duplicate Form I-94 shall be given to the student at the time of his admission to the United States. The triplicate Form I-94 shall be fastened to the face of the immigration visa and shall accompany it to the Central Office. The duplicate Form I-94 shall be the alien registration receipt card. Form I-151 shall not be furnished to students; in that respect, § 108.6 (a) of this chapter shall not apply to students.

(b) When a student is admitted to the United States on surrender of an immigration visa, the admitting immigrant inspector shall stamp any passport presented by the student (as the term "passport" is defined in § 176.101 (e) of this chapter) to show the word "Admitted" and the date and place of admission, and shall add the serial number of the Form I-94 issued.

(c) A notice of the admission of a student shall be sent from the port of admission to the appropriate official of the institution to which the student is destined, with advice as to the location of the district immigration office to which the required reports from the institution and any applications by the student shall be sent.

(d) During a student's authorized stay in the United States, he may under certain circumstances visit certain countries and be readmitted to the United States without obtaining a new immigration visa (see § 176.203 (d) of this chapter). When that occurs, no notice of the readmission need be sent from the port of readmission to the institution. The readmitting immigrant inspector shall execute Form I-94 in triplicate, showing the name and location of the institution to which destined and the serial number of the Form I-94 issued on the original entry, such number having been endorsed in the student's passport on his original entry. The original of the Form I-94 shall be retained at the port of entry and filed with other records of arrival; the duplicate Form I-94 shall be given to the student at the time of his readmission; and the triplicate Form I-94 shall be sent to the district headquarters office of the district responsible for the supervision of the student.

(e) When a student departs from the United States either temporarily or permanently, he shall surrender his duplicate Form I-94. Notwithstanding the provisions of Part 108 of this chapter, the duplicate Form I-94 surrendered by a departing student shall be forwarded to the district headquarters office of the district where the institution which the student is or was last attending is located. If it is definitely shown or known that the student's departure is permanent, the file in that district shall be closed and the surrendered duplicate Form I-94 with an additional notation showing that the case has been closed shall be sent to the Central Office; otherwise, the form shall be held in that district for six months. If during that time no notice of the student's readmission is received by a new Form I-94 or otherwise, inquiry shall be made as to the student's whereabouts and status. If it is found that the student has departed permanently from the United States or has been readmitted under some other status, the district file shall then be closed and the duplicate Form I-94 bearing the additional endorsement showing termination shall be sent to the Central Office.

**§ 125.13 Extension of stay; procedure.** (a) A student may apply for an extension of the period of his temporary admission. Such application shall be submitted on Form I-535 approximately 30 days before the expiration of the period of admission, or previously authorized extension thereof, to the district director of the district in which is located the institution which the student is attending. All available data specified in Form I-535 shall be furnished by the applicant. The application shall be accompanied by his passport and by the duplicate Form I-94 issued to him at the time of his entry.

(b) After making such inquiry as may be necessary, the district director shall make a decision on the application and such decision shall be final: *Provided*, That the district director shall not grant any extension of stay which would authorize the student to remain in the United States for a period of more than four years after arrival unless the dis-



trict director first obtains approval from the Commissioner: *And provided further*, That the Commissioner may from time to time require in individual cases or in certain classes of cases that district directors submit to him for review or decision cases of applications on Form I-535 on which they have acted or which they receive. In all cases the district director shall send notice of the decision to the student. If the decision is favorable, such notice shall be made by placing a signed endorsement on the duplicate Form I-94, showing the date to which the stay is extended and by returning the duplicate Form I-94 and the passport to the student. The district director of the district in which is located the institution which a student is attending shall to the extent practicable notify by form letter each student of the imminent expiration of authorized stay unless the district director is in receipt of an application for an extension of such stay or of information that the student will depart from the United States at the expiration of the period of authorized stay.

§ 125.14 *Transfers from one school to another*. A student may transfer from one approved institution to another only if he first secures written permission from the district director of the district in which is located the institution from which the transfer is desired. Any application for permission to transfer should be submitted to the district director by letter at least 30 days in advance of the desired transfer. There shall be placed on the duplicate Form I-94 a signed endorsement showing the name and location of the institution to which the transfer is authorized, and the duplicate Form I-94 shall be returned to the student. When a student is permitted to transfer from one approved institution to another and the institution to which he transfers is located in another immigration district, the district director of the first district shall forward his complete file (including the original and any triplicate Forms I-94) pertaining to the student to the director of the district into which the student transfers and shall send a notice of the transfer to the Central Office.

§ 125.15 *Employment*. (a) A student shall not be permitted to work during a school term either for wages or for board or lodging unless he has insufficient means to cover his necessary expenses. If a student wishes to accept employment, he shall apply prior to the acceptance of such employment to the district director of the district in which is located the institution which he is attending. If the district director is satisfied that the student is meeting all of the requirements in this part and that he does not have sufficient means to cover his expenses and that the employment requested will not interfere with his carrying successfully a course of study of the required amount, he may grant permission to the student to accept such employment. A district director may, in his discretion and subject to all the limitations prescribed in this section, permit a student to take employment during summer vacations. Subject to the limitations in this section and part, a student

may in connection with his admission be granted permission to accept employment, but where permission is granted in that connection, the facts must be reported to the district immigration office responsible for handling the case while the student is in the United States.

(b) In cases where employment for practical training is required or recommended by the school, the district director may permit the student to engage in such employment for a six-month period subject to extension for not over two additional six-month periods, but any such extensions shall be granted only upon certification by the school and the training agency that the practical training cannot be accomplished in a shorter period of time.

§ 125.16 *Schools; petition for approval*. Any school, college, academy, seminary, or university desiring approval as a school for immigrant students may file with the Attorney General a petition in writing (Form I-17), stating its name and location; the date when established; the requirements for admission, including age; whether coeducational; the courses of study offered and the time required to complete each course; the degrees, if any, conferred; the calendar of its school year, including terms and semesters; whether day or night sessions are held or both; the average annual number of students attending; the number of teachers or instructors employed; the approximate total annual cost of board, tuition, etc., per student; and the causes for expulsion: *Provided*, That when a catalog is issued by such school, college, academy, seminary, or university, a copy of the latest edition thereof shall be filed with and made part of the petition with appropriate references to the pages of such catalog where the information herein required may be found. If the Attorney General is satisfied that such school, college, academy, seminary, or university has been established for at least two years immediately preceding the filing of the petition herein required; that it is a bona fide institution of learning; and that it possesses the necessary facilities and is otherwise qualified for the instruction and education of immigrant students he may approve such school, college, academy, seminary, or university as a school for immigrant students.

§ 125.17 *Schools; conditions for approval*. No petition for approval as a school for immigrant students shall be considered unless such petition is accompanied by the written agreement of the school, college, academy, seminary, or university seeking such approval, to report in writing to the district director of the district in which such institution is located, immediately upon the admission of an immigrant student to such institution, the name, age, and local address of such student; the name and complete address of a friend or relative of such student in the United States; the date when such student was admitted to such institution; the course of study to be pursued by him; and at the termination of the attendance of such student, to report at once, in writing, to the district director of the district in which

such institution is located the date when and the reasons why such attendance was terminated. The foregoing conditions for approval of schools are hereby made applicable to all such approvals heretofore granted and the continuance of approval of a school will depend on the observance of this section.

§ 125.18 *Schools; officer to make petition*. Form I-17 and the written agreement accompanying it must be executed by the principal officer of the school, college, academy, seminary, or university having authority to execute contracts.

§ 125.19 *Schools; withdrawal of approval*. If it shall appear to the satisfaction of the Attorney General that any school, college, academy, seminary, or university approved as a school for immigrant students fails, neglects, or refuses to comply with all the terms of its agreement, he may withdraw or revoke his approval of such school, college, academy, seminary, or university as a school for immigrant students.

The rule stated *supra* shall become effective on August 10, 1947. The effective date is being delayed for less than the 30 days generally prescribed by section 4 (c) of the Administrative Procedure Act (60 Stat. 238; 5 U. S. C., Sup., 1003) because it is desirable that the cases of alien students coming to the United States to enroll for the 1947 fall term be handled under the provisions of this rule.

This rule is based on those provisions of statutes which pertain to admission, status, and departure of nonquota immigrant students, such provisions being cited in the rule hereby prescribed. The general purpose of this rule is to make available to alien students and to officials of schools in the United States enrolling such students a comprehensive statement of what is required of them and as to how they should proceed in meeting immigration requirements.

T. B. SHOEMAKER,  
Acting Commission of  
Immigration and Naturalization.

Approved: August 1, 1947.

TOM C. CLARK,  
Attorney General.

[F. R. Doc. 47-7388; Filed, Aug. 6, 1947;  
8:46 a. m.]

## TITLE 10—ARMY: WAR DEPARTMENT

### Chapter V—Military Reservations and National Cemeteries

#### PART 501—LIST OF EXECUTIVE ORDERS, PROCLAMATIONS, AND PUBLIC LAND ORDERS AFFECTING MILITARY RESERVATIONS

##### CANAL ZONE MILITARY RESERVATIONS

Authority for the issuance of orders affecting military and naval reservations in the Canal Zone was delegated to the Secretary of War by Executive Order 9746, July 1, 1946. Orders with respect to military reservations in the Canal Zone, issued pursuant to Executive Order 9746, will be printed in full under Title 35 in § 21.3.



For superseding of Executive Orders 5369, setting aside the Cerro Tigre Ordnance Depot, 8782, setting aside Gatun Lake Military Reservation, and 8737 and 9110, setting aside Fort Gulick Military Reservation in the Panama Canal Zone which are noted in § 501.1, see § 21.3 of Title 35, *infra*.

## TITLE 31—MONEY AND FINANCE: TREASURY

### Chapter II—Fiscal Service, Department of the Treasury

#### Subchapter B—Bureau of the Public Debt

[1947 Dept. Circ. 751, 2d Rev.]

#### PART 322—REPLACEMENT OUT OF FUND ESTABLISHED BY GOVERNMENT LOSSES IN SHIPMENT ACT, AS AMENDED, OF ANY LOSSES RESULTING FROM PAYMENTS MADE IN CONNECTION WITH REDEMPTION OF UNITED STATES SAVINGS BONDS AND ARMED FORCES LEAVE BONDS

AUGUST 1, 1947.

Department Circular No. 751, Revised, dated June 30, 1945, (31 CFR 1945 Supp. 322) is hereby amended in order to include Armed Forces Leave Bonds. That circular is issued as a Second Revision to read as follows:

##### SUBPART A—REGULATIONS PRESCRIBED

Sec.

322.1 Application of regulations.

##### SUBPART B—REPORTS OF LOSSES

322.2 Loss to the United States.

322.3 Erroneous payments reported to or discovered by Federal Reserve Banks.

322.4 Report to Treasury of cases involving erroneous payments.

##### SUBPART C—FINAL DETERMINATION OF LOSSES

322.5 Reported erroneous payment, general action by Treasury.

322.6 Restitution by paying agents.

##### SUBPART D—REPLACEMENT OF LOSSES OUT OF FUND

322.7 Replacement and recovery in connection with losses.

##### SUBPART E—INVESTIGATION OF LOSSES

322.8 Use of United States Secret Service.

##### SUBPART F—SUPPLEMENTS, AMENDMENTS, ETC.

322.9 Supplements, amendments, etc.

AUTHORITY: §§ 322.1 to 322.9, inclusive, issued under sec. 22 (1) 59 Stat. 47, Pub. Law 704, 79th Cong., 60 Stat. 963, Pub. Law 254, 80th Cong.; 21 U. S. C. and Sup. 757 (c) (1).

##### SUBPART A—REGULATIONS PRESCRIBED

§ 322.1 *Application of regulations.* Pursuant to the authority of section 22 (1) of the Second Liberty Bond Act, as amended (59 Stat. 47, 31 U. S. C. and Sup. 757c (1)) and the Armed Forces Leave Act of 1946, as amended by Pub. Law No. 254, 80th Cong., the following regulations in this part are hereby prescribed for the replacement out of the fund established by the Government Losses in Shipment Act, as amended, of any losses to the United States resulting from payments made in connection with the redemption of United States Savings Bonds and Armed Forces Leave Bonds, and shall apply to losses resulting from

payments made (a) by the Treasurer of the United States, (b) by any Federal Reserve Bank or Branch, as Fiscal Agent of the United States, and (c) by any bank or other financial institution duly qualified as a paying agent pursuant to Treasury Department Circulars No. 750, Revised, or No. 811.

##### SUBPART B—REPORTS OF LOSSES

§ 322.2 *Loss to the United States.* A loss to the United States may result from an erroneous (or unauthorized) payment in connection with the redemption of the bonds.

§ 322.3 *Erroneous payments reported to or discovered by Federal Reserve Banks.* If a financial institution, qualified to pay savings bonds or Armed Forces Leave Bonds, finds an erroneous payment to have been made, either before or after the bonds have been forwarded to the Federal Reserve Bank, immediate report thereof should be made to the Federal Reserve Bank. Any such erroneous payments so reported, and any other erroneous payments found by a Federal Reserve Bank of bonds received from a duly qualified paying agent shall, so far as possible, be adjusted between the Federal Reserve Bank and the paying agent concerned.

§ 322.4 *Report to Treasury of cases involving erroneous payments.* Any such erroneous payments which cannot be adjusted by a Federal Reserve Bank and any other erroneous payments found after the account of the Treasurer of the United States has been charged shall immediately be reported by the Federal Reserve Bank to the Treasury Department, Division of Loans and Currency, Merchandise Mart, Chicago 54, Illinois, in the case of Savings Bonds or, in the case of Armed Forces Leave Bonds, to the Division of Loans and Currency, Washington 25, D. C.

##### SUBPART C—FINAL DETERMINATION OF LOSSES

§ 322.5 *Reported erroneous payment, general action by Treasury.* Following receipt of the report of an erroneous payment, the Treasury Department will appropriately advise the paying agent concerned, unless such action is unnecessary. The Department shall determine whether or not appropriate adjustment may be effected with the persons concerned in the erroneous payment and in this connection will expect the cooperation of the paying agent, if necessary.

(a) If it is determined that no loss to the United States will occur the paying agent will be so advised.

(b) If it is determined that a final loss to the United States has occurred, the paying agent will be given every opportunity to present the full facts relating to the payment for consideration of the Secretary of the Treasury. If the Secretary shall determine that the final loss resulted from no fault or negligence on the part of the paying agent, notice to that effect will be given the paying agent and he will be relieved from liability to the United States. If, however, the Secretary of the Treasury is unable to find that the loss resulted from no fault or

negligence on the part of the paying agent, notice to that effect will be given such paying agent, who will be expected to make prompt restitution.

§ 322.6 *Restitution by paying agents.* In no case will the Treasurer of the United States, a Federal Reserve Bank (including any of its Branches) or the financial institution qualified as a paying agent, whichever made the erroneous payment, be called upon to make restitution unless and until the Secretary has determined that a final loss has occurred as a result of an erroneous payment, and is unable to find that such loss resulted from no fault or negligence on the part of the paying agent.

##### SUBPART D—REPLACEMENT OF LOSSES OUT OF FUND

§ 322.7 *Replacement and recovery in connection with losses.* When it is established to the satisfaction of the Secretary of the Treasury that a loss has resulted from a payment made in connection with the redemption of a United States Savings Bond or an Armed Forces Leave Bond, the loss shall be subject to immediate replacement out of the fund established by the Government Losses in Shipment Act, as amended. Any recovery or repayment on account of any such loss as to which replacement shall have been made out of the fund, shall be credited to the fund.

##### SUBPART E—INVESTIGATION OF LOSSES

§ 322.8 *Use of United States Secret Service.* The Treasury Department, and, in appropriate cases, Federal Reserve Banks, as Fiscal Agents of the United States, may request the Secret Service to investigate losses and assist in the recovery of improper payments. The Treasurer of the United States, the Federal Reserve Banks, and qualified paying agents should cooperate with the Secret Service to the fullest extent in facilitating investigations and making recoveries and they will be expected to take such actions as may be necessary on their part to complete such investigations and recoveries.

##### SUBPART F—SUPPLEMENTS, AMENDMENTS, ETC.

§ 322.9 *Supplements, amendments, etc.* The Secretary of the Treasury may at any time or from time to time supplement, amend, or withdraw, in whole or in part, the provisions of this part, or of any amendments or supplements thereto, information as to which will be furnished promptly to the Federal Reserve Banks and to eligible financial institutions qualified to make payments of savings bonds or Armed Forces Leave Bonds under the provisions of Treasury Department Circulars No. 750, Revised, and No. 811, respectively.

Compliance with the notice, public rule making procedure and effective date requirements of the Administrative Procedure Act (Pub. Law 404, 79th Cong.; 60 Stat. 237) is found to be unnecessary with respect to this revision for the reason that it is issued merely to conform the provisions of Department Circular No. 751, Revised, to Pub. Law 254, 80th



Cong., amending the Armed Forces Leave Act of 1946.

This revision will become effective on September 2, 1947.

[SEAL] A. L. M. WIGGINS,  
Acting Secretary of the Treasury.

[F. R. Doc. 47-7384; Filed, Aug. 6, 1947;  
9:03 a. m.]

[1947 Dept. Circ. 793, Rev.]

PART 324—ARMED FORCES LEAVE BONDS<sup>1</sup>  
AUGUST 1, 1947.

Armed Forces Leave Bonds are issued pursuant to the Armed Forces Leave Act of 1946 as amended,<sup>2</sup> (hereinafter referred to as the act) to living members and living former members of the Armed Forces of the United States in settlement and compensation of accumulated leave under the conditions set forth in the act. In accordance with the terms of the act these bonds are issued under authority and subject to the provisions of the Second Liberty Bond Act, as amended. Pursuant to authority contained in said acts, Department Circular No. 793, dated November 12, 1946 (31 CFR 1946 Supp., 324), which contains the regulations governing Armed Forces Leave Bonds, is hereby amended and issued as a First Revision to read as follows:

SUBSTANTIVE REGULATIONS

- Sec.
- 324.1 Designation.
- 324.2 Issue and inscription.
- 324.3 Date and maturity of bond, and interest.
- 324.4 Transfer and pledge.
- 324.5 Claims of creditors.
- 324.6 Assignment to the Administrator of Veterans' Affairs.
- 324.7 General payment and redemption provisions.
- 324.8 Payment to registered owner (general).
- 324.9 Payment to registered owner (other cases).
- 324.10 Right to payment on death of owner.
- 324.11 Payment to survivors.
- 324.12 Loss, theft, destruction, mutilation, or defacement of bonds.
- 324.13 Checks.

PROCEDURE

- 324.14 Presentation and surrender of bonds.
- 324.15 Payment to survivors.
- 324.16 Designation of agents to make determination.

GENERAL

- 324.17 Taxation.
- 324.18 Address for communications.
- 324.19 Additional regulations.

AUTHORITY: §§ 324.1 to 324.19, inclusive, issued under sec. 22 (1), 59 Stat. 47, Pub. Law 704, 79th Cong., 60 Stat. 963, Pub. Law 254, 80th Cong.; 31 U. S. C. and Sup. 757 (c) (1).

SUBSTANTIVE REGULATIONS

§ 324.1 *Designation.* The bonds issued for the above purpose are designated "Armed Forces Leave Bonds".

§ 324.2 *Issue and inscription.* Armed Forces Leave Bonds are issued by the

Secretary of the Treasury (hereinafter referred to as the Secretary) acting through the Army, Navy, Marine Corps, and Coast Guard, which are designated as issuing agents. They are inscribed only in the names of living members or living former members of the armed forces. In each case a single bond in the highest appropriate multiple of \$25 is issued where the amount due is \$50 or more.<sup>3</sup> The name and serial or service number of the owner will be inscribed on the bond and at the option of the issuing agent the address may also be inscribed. No exchange will be permitted for bonds of lower denomination, for example, if a bond for \$275 is issued to a particular owner he may not exchange that bond for a bond in the amount of \$200 and a bond in the amount of \$75.

§ 324.3 *Date and maturity of bond, and interest.* The issue date of a bond will be the first day of the quarter-year period (January 1, April 1, July 1, or October 1) next following the date of discharge from the armed forces of the former member whose name is to be inscribed thereon, provided he was discharged on or after January 1, 1943, and prior to September 1, 1946, or in case a member of the armed forces was still on active duty on September 1, 1946, his bond will be dated October 1, 1946. Each bond will mature five years from its issue date, but shall be redeemable in cash at any time after September 1, 1947, at the option of the owner, at full face value plus accrued interest. Interest will accrue at the rate of 2½% per annum from the issue date to the date of maturity or to the last day of the month in which payment is made, whichever may be earlier. Interest will be paid only with the principal sum.

§ 324.4 *Transfer and pledge.* The bonds are nontransferable by sale, exchange, assignment, pledge, hypothecation or otherwise, except that they may be assigned by the owner to the Administrator of Veterans' Affairs for redemption by such Administrator, for the purpose of paying premiums or the difference in reserve in case of conversion to insurance on another plan or a policy loan made prior to July 31, 1946, on a United States Government life insurance policy or a national service life insurance policy under such regulations as may be prescribed by the Administrator of Veterans' Affairs. No claims by attempted transferees or by persons loaning money on the security of the bonds will be recognized.

§ 324.5 *Claims of creditors.* By the terms of the act the bonds are exempt from claims of creditors, including any

<sup>3</sup> Except that upon request settlement and compensation will be made entirely in cash to any applicant who has not made application for settlement and compensation and who makes application to the Secretary after July 26, 1947, the date of enactment of the amendatory act. The term "Secretary" as used in this footnote means in the case of personnel of the Army, the Secretary of War; in the case of personnel of the Navy and Marine Corps, the Secretary of the Navy; and in the case of personnel of the Coast Guard, the Secretary of the Treasury, and the designated representatives of each such Secretary.

claim of the United States, and shall not be subject to attachment, levy, or seizure by or under any legal or equitable process whatever. Accordingly, no claims of creditors, assignees for the benefit of creditors, trustees or receivers in bankruptcy or equity will be recognized, and no payment of the bonds to any such persons will be made, either during the lifetime of the person whose name is inscribed on the bonds or after his death.

§ 324.6 *Assignment to the Administrator of Veterans' Affairs.* Any registered owner of an Armed Forces Leave Bond who desires to use his bond in payment of premiums or other payments in connection with United States Government life insurance or national service life insurance policies should mail or deliver his bond to the Office of the Veterans' Administration to which he pays his premiums. The bond should be accompanied by a completed VA Form 9-1625, "Directions for use of Proceeds of Armed Forces Leave Bonds", obtainable at any Veterans' Administration Office. Before submitting the bond to the Veterans' Administration the assignment form printed on the bottom of the back of the bond should be signed by the owner exactly as his name appears on the face of the bond. No certification or witness to the signature of the owner on such assignment form will be required.

§ 324.7 *General payment and redemption provisions.* Armed Forces Leave Bonds may be redeemed before, at, or after maturity, in accordance with the terms of this part at face value plus accrued interest to the date of maturity or to the last day of the month in which payment is made whichever may be earlier. Only payment of the entire amount will be permitted. No partial payment and no reissue of the bond in part may be made. No power of attorney to request payment in behalf of the registered owner will be recognized.

§ 324.8 *Payment to registered owner (general).* At any time after September 1, 1947, an owner whose name is inscribed on the face of an Armed Forces Leave Bond may at his option redeem such bond at full face value plus accrued interest upon (a) presentation of the bond (unless marked "Duplicate") to any incorporated bank or trust company or other organization qualified as a paying agent under the provisions of Department Circular No. 811 or any amendment thereto, (b) establishing his identity, (preferably through use of original separation papers bearing his description and witnessed signature) to the satisfaction of the paying agent, and (c) signing the request for payment exactly as his name is inscribed on the face of the bond and adding his home or business address. Even though the request for payment has been signed or signed and certified prior to the presentation of the bond, nevertheless, the paying agent is required to establish to its satisfaction the identity of the owner, requesting payment and such paying agent may require the owner to sign again the request for payment. No charge will be made to the owner.

§ 324.9 *Payment to registered owner (other cases).* Registered owners to

<sup>1</sup> Section 324.13 relates to payment of Armed Forces Leave checks to survivors.

<sup>2</sup> Pub. Law 704, 79th Cong. Amendatory Act is Pub. Law 254, 80th Cong.



## RULES AND REGULATIONS

whom qualified paying agents are not readily accessible and those who have bonds marked "Duplicate" should sign the request for payment of their bonds in the presence of and have their signatures thereto duly certified by an authorized certifying officer and should present and surrender their bonds to the appropriate Federal Reserve Bank<sup>4</sup> or to the Treasurer of the United States, Washington 25, D. C., except that bonds marked "Duplicate" should be forwarded to the Division of Loans and Currency, at the same address.

(a) *Certification of request.* After the request for payment has been signed the certifying officer should complete and sign the certificate appearing at the end of the form for request for payment.

(b) *Certifying officers.* The following officers are authorized to certify requests for payment of Armed Forces Leave Bonds:

(1) *Designated officers.* Certain designated officers in the Treasury Department in Washington;

(2) *Banks, trust companies and branches.* Any officer of any bank or trust company incorporated in the United States or its organized territories, or domestic or foreign branch of such bank or trust company, including those doing business in the organized territories or insular possessions of the United States under Federal charter or organized under Federal law, Federal Reserve Banks, Federal Land Banks, and Federal Home Loan Banks; any employee of any such bank, or trust company expressly authorized by the corporation for that purpose, who should sign over the title "Designated Employee"; and Federal Reserve Agents and Assistant Federal Reserve Agents, located in the several Federal Reserve Banks;

(3) *Veterans' home or hospital or other facility.* The officer in charge of any home, hospital, or other facility of the Veterans' Administration (only for patients and members of such facilities);

(4) *Foreign countries.* United States diplomatic and consular representatives; notaries public, if their official character and jurisdiction are certified by a United States diplomatic or consular officer over an impression of his rubber stamp, or by his certificate over his seal which should be transmitted with but should not be impressed on the bond itself. (See also subparagraph (5) of this paragraph);

(5) *Armed forces.* Commissioned officers of the Army, Navy, Marine Corps, and Coast Guard of the United States for members of their establishments or civilian employees (and the families of such members or employees) under their jurisdiction, persons in countries in which there are no United States diplomatic or consular representatives and persons who are in areas remote from such representatives;

(6) *Issuing agents for savings bonds of Series E.* Any officer of a corporation which is a duly qualified issuing agent

for savings bonds of Series E may certify a request for payment of an Armed Forces Leave Bond. All certifications by such officers must be authenticated by a legible imprint of the issuing agent's dating stamp;

(7) *Special provisions.* The Commissioner and Associate Commissioner of the Public Debt, the Chief of the Division of Loans and Currency, or a Federal Reserve Bank is authorized to make special provision for certification in any particular case in which none of the officers authorized to certify requests for payment of Armed Forces Leave Bonds is readily accessible.

(c) *Instructions to certifying officers.* Certifying officers should require positive identification of the person signing a request for payment.

§ 324.10 *Right to payment on death of owner.* Upon the death of an owner of an Armed Forces Leave Bond the bond becomes payable only to his survivors in the following order:

(a) Surviving wife or husband and children, if any, in equal shares;

(b) If such owner leaves no surviving spouse or children, then in equal shares to such owner's surviving parents, if any. If there are no such survivors the bond will be retired and the amount covered into the general fund of the Treasury. Accordingly, payment will not be made to an executor or administrator of the estate of a deceased registered owner, and if a bond should come into the possession of such an executor or administrator, or other person not a survivor, following the death of the owner it should be immediately delivered to one of the survivors, if any; otherwise forwarded to the Division of Loans and Currency, Washington 25, D. C., with a signed statement that there are no known survivors.

§ 324.11 *Payment to survivors.* Survivors of a deceased registered owner in the order provided in the preceding section are entitled to receive payment of an Armed Forces Leave Bond at their option and upon application to the Secretary of the Treasury at any time following the death of such registered owner, whether before, upon or after maturity of the bond. Application for such payment should be made on Form PD 2066, copies of which may be obtained from any Federal Reserve Bank. See § 324.15 for instructions as to filing the application.

(a) *Definition of survivors.* Survivors are defined in the act as follows:

(1) "Spouse" means a lawful wife or husband;

(2) "Children" include

(i) A legitimate child;

(ii) A child legally adopted;

(iii) A stepchild, if, at the time of death of the member or former member of the armed forces, such stepchild is a member of the deceased's household;

(iv) An illegitimate child, but in the case of a male member or former male member of the armed forces only if he has been judicially ordered or decreed to contribute to such child's support; has been judicially decreed to be the putative father of such child; or has acknowledged

under oath in writing that he is the father of such child; and

(v) A person to whom the member or former member of the armed forces at the time of death stands in loco parentis and so stood for not less than twelve months prior to the date of death;

(3) "Parent" includes father and mother, grandfather and grandmother, stepfather and stepmother, father and mother through adoption, and persons who, for a period of not less than one year prior to the death of the member or former member of the armed forces, stood in loco parentis to such member or former member: *Provided*, That not more than two parents may receive the benefits provided under this act and preference shall be given to the parent or parents, not exceeding two, who actually exercised parental relationship at the time of or most nearly prior to the date of the death of such member or former member of the armed forces.

(b) *Payment only.* Only payment of the entire amount of the bond will be permitted. No partial payment and no reissue of the bond in part may be made. Payment in all cases will be made by separate checks drawn in the proper amounts to the individual survivors, except that in the case of a survivor under 17 years of age or under mental disability, the check will be drawn either to the guardian of such survivor, if the Secretary has received notice of the appointment of such guardian, or in the absence of such notice, to a proper person selected by the Secretary, for the use and benefit of such survivor, without the necessity of resorting to judicial proceedings for the appointment of a legal representative.

(c) *All survivors must join.* Since no partial payment or reissue may be made, all survivors of the class entitled to receive payment must unite in the application, except that in the case of survivors under 17 years of age or under mental disability, legally qualified guardians, if any, may sign in their behalf, and in the absence of such legal guardians, such proper persons as the Secretary may select to act on behalf of such survivors.

(d) *Time of vesting of survivors' rights.* A survivor's right to receive payment becomes fixed upon the date of the death of the owner. If a survivor dies before receiving payment the right to receive payment of his or her share of the bond passes to the estate of such survivor. For example, if the registered owner dies and leaves a widow and two children and the widow dies prior to receipt of payment, her share passes to her estate and payment of the bond will be made one-third to the widow's representative and one-third to each of the surviving children. If no executor or administrator is appointed for the estate of a deceased survivor, settlement may be made in the same manner as provided for the settlement without administration of estates of deceased owners of United States registered bonds.

§ 324.12 *Loss, theft, destruction, mutilation, or defacement of bonds.* If an Armed Forces Leave Bond is lost, stolen, destroyed, mutilated or defaced, relief

<sup>4</sup> The Federal Reserve Banks are located at Boston, New York, Philadelphia, Cleveland, Richmond, Atlanta, Chicago, St. Louis, Minneapolis, Kansas City, Dallas, and San Francisco.



may be granted before maturity by the issue of a substitute bond to be marked "Duplicate", or at or after maturity by payment of the bond in accordance with the provisions of section 8 of the Government Losses in Shipment Act (U. S. C., Title 31, sec. 738a). Relief in such cases will be governed by the regulations contained in Department Circular 300, as amended. In any such case immediate notice of the facts, together with a complete description of the bond (including name and address of owner, bond serial number, amount, and issue date), should be given to the Treasury Department, Division of Loans and Currency, Washington 25, D. C., which will forward appropriate forms for requesting relief, together with full instructions. Usually such relief will be granted without requiring a bond of indemnity.

§ 324.13 *Checks.* (a) Payment to survivors of checks issued to the registered owner (1) in full settlement of leave, (2) in payment of bonds, or (3) in payment of the odd amount due the member or former member of the armed forces over and above the bond issued in settlement of leave, will be made to the persons entitled as provided in the above regulations relating to bonds. Accordingly, such checks received by executors or administrators of deceased registered owners should not be deposited for collection but should be turned over to the survivors or returned to the issuing office with a statement of the facts.

(b) In the case of a survivor entitled to payment who dies before receiving and collecting the check issued in the name of the survivor, payment will be made to his estate.

#### PROCEDURE

§ 324.14 *Presentation and surrender of bonds.* Presentation and surrender of an Armed Forces Leave Bond should be made in accordance with the applicable provisions of this part. The use of registered mail is suggested if the owner does not present and surrender the bond in person. Bonds marked "Duplicate" issued in lieu of lost, stolen, destroyed, mutilated, or defaced bonds should be submitted to the Treasury Department, Division of Loans and Currency, Washington 25, D. C.

§ 324.15 *Payment to survivors.* Survivors applying for payment under § 324.11 should forward the bonds, accompanied by the applications on Form PD 2066, to the appropriate Federal Reserve Bank or to the Treasury Department, Division of Loans and Currency, Washington 25, D. C. Usually payment will be expedited by the use of the Federal Reserve Banks. The form must be accompanied in each case by (a) a death certificate for the registered owner, (b) an explanation of any discrepancy between the name as given on the face of the bond and the name as given in the death certificate, and (c) in case of an application by parents other than the actual father and mother still living together, a signed and sworn statement giving the basis for the claim of parental relationship as defined in the act (see

§ 324.11). The right is reserved to require other and further evidence in cases where such action appears desirable. Federal Reserve Banks as fiscal agents of the United States are authorized to make payment to survivors upon applications in accordance with these regulations, but may submit any doubtful or unusual cases to the Treasury Department, Division of Loan and Currency, for final decision.

§ 324.16 *Designation of agents to make determination.* The various Federal Reserve Banks as fiscal agents of the United States, the Fiscal Assistant Secretary of the Treasury, the Assistant to the Fiscal Assistant Secretary, the Commissioner and Associate Commissioner of the Public Debt, and the Chief of the Division of Loans and Currency are designated to make determinations on behalf of the Secretary as provided in the act.

#### GENERAL

§ 324.17 *Taxation.* Under the act all amounts paid or payable under section 6 in cash, bonds or both (except interest in the case of bonds) shall be exempt from taxation.

§ 324.18 *Address for communications.* All inquiries after issue in connection with the payment of or transactions in Armed Forces Leave Bonds should be addressed to the Federal Reserve Bank of the District in which the owner resides, or to the Treasury Department, Division of Loans and Currency, Washington 25, D. C., except that any inquiries regarding the use of such bonds in connection with Government life insurance or national service life insurance payments should be addressed to the Office of the Veterans' Administration to which the assured has been paying premiums, or to the Director of Insurance Accounts Service, Veterans' Administration, Washington 25, D. C.

§ 324.19 *Additional regulations.* The Secretary of the Treasury may at any time, or from time to time, prescribe additional, supplemental, amendatory or revised rules and regulations governing Armed Forces Leave Bonds.

Compliance with the notice, public procedure, and effective date requirements of the Administrative Procedure Act (Pub. Law 404, 79th Cong.; 60 Stat. 237) is found to be unnecessary with respect to this revision for the reason that it is issued merely to conform the regulations governing Armed Forces Leave Bonds to the act (Pub. Law 254, 80th Cong.) amending the Armed Forces Leave Act of 1946 under which amendatory Act Armed Forces Leave Bonds are made redeemable at the option of the owners at any time after September 1, 1947.

This revision will become effective on September 2, 1947.

[SEAL] A. L. M. WIGGINS,  
Acting Secretary of the Treasury.

[F. R. Doc. 47-7385; Filed, Aug. 6, 1947;  
10:05 a. m.]

[1947 Dept. Circ. 811]

### PART 325—PAYMENTS BY BANKS AND OTHER FINANCIAL INSTITUTIONS IN CONNECTION WITH REDEMPTION OF ARMED FORCES LEAVE BONDS

AUGUST 1, 1947.

Pursuant to the authority of the Second Liberty Bond Act, as amended, the following regulations are hereby prescribed to govern payments by banks and other financial institutions in connection with the redemption of Armed Forces Leave Bonds.

#### SUBPART A—AUTHORITY TO ACT

- Sec.  
325.1 Financial institutions authorized to act.  
325.2 Application and qualification.  
325.3 Termination of an agent's qualification to pay bonds.

#### SUBPART B—GENERAL

- 325.4 Meaning of terms in this circular.  
325.5 Reimbursement of agents' costs.  
325.6 Announcements, etc., of authority to pay bonds.

#### SUBPART C—SCOPE OF AUTHORITY OF PAYING AGENTS

- 325.7 General.  
325.8 Payments—to owner named on bond.  
325.9 Specific limitations of payment authority.

#### SUBPART D—PAYMENT AND ACCOUNTING

- 325.10 Examination of bonds presented for payment.  
325.11 Certification of requests for payment.  
325.12 Determination of redemption values and payment of bonds.  
325.13 Forwarding paid bonds to the Federal Reserve Bank.  
325.14 Redemption of paid bonds by Federal Reserve Banks.  
325.15 Losses resulting from payments.  
325.16 Preservation of rights.  
325.17 Redemption of bonds not payable by agents.  
325.18 Functions of Federal Reserve Banks.  
325.19 Supplements, amendments, etc.

AUTHORITY: §§ 325.1 to 325.19, inclusive, issued under sec. 22 (1) 59 Stat. 47, Pub. Law 704, 79th Cong., 60 Stat. 963, Pub. Law 254, 80th Cong.; 31 U. S. C. and Sup. 757 (c) (1).

#### SUBPART A—AUTHORITY TO ACT

§ 325.1 *Financial institutions authorized to act.* Commercial banks, trust companies, savings banks, savings and loan associations, building and loan associations (including cooperative banks), credit unions, cash depositories, industrial banks, and similar financial institutions which (a) are incorporated under Federal Law or under the laws of a State, Territory or possession of the United States or the District of Columbia; (b) in the usual course of business accept, subject to withdrawal, funds for deposit or the purchase of shares; (c) are under the supervision of the banking department or equivalent authority of the jurisdiction in which incorporated; (d) maintain regular offices for the transaction of their business; and (e) are open daily and observe regular business hours, are eligible to become paying agents of Armed Forces Leave Bonds and, upon qualification in accordance with § 325.2, are hereby authorized to make payments in connection with the redemption of Armed Forces Leave Bonds (hereinafter



## RULES AND REGULATIONS

referred to as bonds), subject to the provisions of this part and any instructions issued hereunder.

§ 325.2 *Application and qualification.* Federal Reserve Banks, as Fiscal Agents of the United States, are authorized to qualify eligible institutions hereunder, and to terminate any such qualification as hereinafter provided. Any financial institution qualified as a paying agent of United States Savings Bonds is authorized hereunder to act as a paying agent of Armed Forces Leave Bonds. The institution will not be required to effect a new formal Application-Agreement for the purpose. The act of payment of an Armed Forces Leave Bond by a qualified paying agent of savings bonds will qualify it as a paying agent of Armed Forces Leave Bonds and will render it subject to the terms and conditions applicable to the payment of such bonds and subject to the same terms and conditions as are set forth in the Application-Agreement entered into by it as a paying agent of savings bonds. Any other eligible institution not now qualified to pay savings bonds but possessing adequate authority under its charter that desires to qualify to make payments in connection with the redemption of the bonds should make application to the Federal Reserve Bank of the Federal Reserve District in which it is located<sup>1</sup> on Application-Agreement Form PD 2125 (see appended Exhibit A), copies of which may be obtained from the appropriate Federal Reserve Bank. If the application is approved, the Federal Reserve Bank will forward to the applicant a Notice of Qualification Form PD 2126 (see appended Exhibit B), establishing that it is qualified to make payments in connection with the redemption of the bonds. If the application is not approved, the applicant will be so advised in writing by the Federal Reserve Bank of the District.

§ 325.3 *Termination of an agent's qualification to pay bonds.* The Secretary of the Treasury or under authority of the Secretary the appropriate Federal Reserve Bank, as Fiscal Agent of the United States, may, by written notice, at any time and without previous demand or notice, terminate the qualification of any paying agent hereunder. A duly qualified paying agent may discontinue making payments at any time upon written notice to the Federal Reserve Bank, and its qualification shall thereupon cease.

## SUBPART B—GENERAL

§ 325.4 *Meaning of terms in this circular.* For the purpose of this part, unless otherwise indicated specifically, or by context, the terms:

(a) "Paying agent(s)" or "agent(s)" shall mean any eligible financial institution duly qualified pursuant to the provisions of this circular to make payments

<sup>1</sup>For the purpose of this part, eligible institutions in Puerto Rico, the Virgin Islands and the Canal Zone shall be considered as being within the Second Federal Reserve District and shall make application to the Federal Reserve Bank of New York, and eligible institutions in Alaska, Hawaii and Guam shall be considered as being within the Twelfth Federal Reserve District and shall make application to the Federal Reserve Bank of San Francisco.

visions of this circular to make payments in connection with the redemption of Armed Forces Leave Bonds including such branches located within the United States (including its territories and possessions and the Canal Zone) and the Republic of the Philippines, as it may wish to utilize. For the purpose of this part the term "branches" shall include any bank facilities which may be established with the specific approval of the Treasury Department at army and navy installations and other places.

(b) "Bond(s)" shall include only Armed Forces Leave Bonds unless otherwise indicated specifically or by context.

(c) "Owner(s)" shall mean the living member or former member of the armed forces whose name is inscribed in his or her own right on a bond.

(d) "Federal Reserve Bank" includes each Federal Reserve Bank and any Bank thereof authorized by the parent Federal Reserve Bank to conduct any of the transactions in connection with which the term is used in this part.

§ 325.5 *Reimbursement of agents' costs.* (a) Each paying agent shall be entitled to receive reimbursement for its service for all bonds paid and accounted for by it during the period from September 1, 1947 through December 31, 1947 at the rate of:

15 cents each for the first 1,000 bonds  
10 cents each for all over 1,000 bonds

Thereafter the number of Armed Forces Leave Bonds paid will be combined with the number of savings bonds paid in computing reimbursement. In other words, paying agents will be entitled to receive 15 cents each for the first 1,000 Armed Forces Leave Bonds and savings bonds combined paid and accounted for in each calendar quarter, and 10 cents each for all over 1,000 bonds of either kind paid and accounted for in that quarter. Each Federal Reserve Bank is authorized to establish a definite and regular closing time for determining those paid bonds to be considered as accounted for in a reimbursable period. Such closing time may be based upon a time that the paid bonds are forwarded to, or received by, the Federal Reserve Bank and shall be uniformly applied throughout the District of such Bank. The scale of rates shall be applicable separately to the agent and to each of its branches utilized in making payments under this part, if the bonds paid by each are separately scheduled and accounted for. The payment of such amount as the agent is entitled to receive shall be made by the Federal Reserve Bank on behalf of the Treasury Department.

(b) Paying agents shall not make any charge whatever to the owners of the bonds in connection with payments hereunder.

§ 325.6 *Announcements, etc., of authority to pay bonds.* Any announcement of or any reference to an agent's authority to pay bonds may be made only in a form or manner or contain such statements or substance as may be approved by the Secretary of the Treasury or, under authority of the Secretary, by the Federal Reserve Bank of the Dis-

trict, as Fiscal Agent of the United States.

## SUBPART C—SCOPE OF AUTHORITY OF PAYING AGENTS

§ 325.7 *General.* Only one Armed Forces Leave Bond has been or will be issued to any one living member or former member of the armed forces discharged under honorable conditions and otherwise entitled to receive a payment in such form (except for a very few instances where adjustments have been necessary after payment was made). That bond will be inscribed only in such member's name. The lowest denomination bond authorized for issuance is \$50 (except for \$25 adjustment bonds) and higher denomination bonds are issued only in multiples of \$25. The bonds are issued pursuant and subject to the terms of Treasury Department Circular No. 793. The bonds are not transferable by sale, exchange, assignment, pledge, hypothecation or otherwise except as they may be assigned to the Administrator of Veterans Affairs pursuant to the Armed Forces Leave Act of 1946, as amended, and regulations prescribed by that Administrator pursuant thereto. No claims by attempted transferees or by persons loaning money on the security of the bonds will be recognized. By the terms of the Armed Forces Leave Act of 1946, as amended, the bonds are exempt from claims of creditors, including any claim of the United States, and shall not be subject to attachment, levy, or seizure by or under any legal or equitable process whatever. Accordingly, no claims of creditors, assignees for the benefit of creditors, trustees or receivers in bankruptcy or equity will be recognized, and no payment of the bonds to any such persons will be made, either during the lifetime of the person whose name is inscribed on the bond or after his death. Upon the death of an owner of a bond the bond becomes payable only to his survivors as defined in the Armed Forces Leave Act. It is of the utmost importance that payment of the appropriate redemption value of the bonds be made only to and received by the persons entitled and strictly under the terms and conditions of the bonds and applicable regulations.

§ 325.8 *Payments—to owner named on bond.* Subject to the terms of the bonds and to the provisions of the regulations governing them and the provisions of this part, an agent may make payment of a bond only to the individual whose name is inscribed as the owner in his own right on the bond: *Provided*, That such individual presents the bond to the agent for payment and that the individual is known to the agent or establishes his identity to the complete satisfaction of the agent. This authority shall be held to include the payment of bonds to a person whose name as inscribed on the bond has been changed by marriage (but not otherwise). Both names must be shown, for example—" (Miss) Mary T. Jones, now by marriage Mrs. Mary J. Smith."

§ 325.9 *Specific limitations of payment authority.* An agent is not authorized to pay a bond:



(a) If the bond is presented for payment prior to September 2, 1947. Payment in any form or manner to a bond owner before that date is not authorized in any circumstance.

(b) If the agent does not know or cannot establish to its complete satisfaction the identity of the person requesting payment as the owner of the bond.

(c) If the owner requesting payment (form for which appears on the back of each bond) does not sign his name in ink exactly as it is inscribed on the face of the bond and show his home or business address. (See also § 325.10 (d).)

(d) If the bond appears to bear a material irregularity, for example, an altered, illegible, incomplete or unauthorized inscription or issue date; or if a bond appears to be altered, or is mutilated or defaced in such a manner as to create doubt or arouse suspicion with respect to the bond or any essential part thereof.

(e) If the bond is marked "Duplicate." (An owner of a bond marked "Duplicate" must submit it to the Treasury Department, Division of Loans and Currency, Washington 25, D. C., after completing the request for payment and having it duly certified by an authorized certifying officer.)

(f) If the owner is deceased, incompetent or under legal guardianship or the owner's name as inscribed on a bond is changed for any reason other than marriage, or if it is known to the agent that the owner has been declared, in accordance with law, incompetent to manage his estate.

(g) If partial redemption is requested. (Only payment of the entire amount of principal and interest due may be made and under no circumstances will an exchange be permitted for bonds of a lower denomination.)

Attention is directed to § 325.17 for handling bonds of the foregoing classes of cases which may not be paid by agents.

#### SUBPART D—PAYMENT AND ACCOUNTING

§ 325.10 *Examination of bonds presented for payment.* Before making payment of bonds presented hereunder the agent:

(a) Shall determine that the person requesting payment as the "owner" (as defined in this part) is known or his identity is established to the satisfaction of the agent.

(b) Shall examine the bond and determine that it is a bond which the agent is authorized to pay under the provisions of this part.

(c) If the request for payment on the back of the bond is already executed, shall determine that the request is properly signed by the registered owner presenting the bond and that his home or business address is shown.

(d) If the request for payment on the back of the bond has not been executed or has been improperly executed by the owner presenting the bond, shall require such owner to properly sign the request and show his home or business address.

§ 325.11 *Certification of requests for payment.* In view of the provisions of this part governing the payment of the

bonds and the requirements as to the data to be endorsed on each bond, under § 325.12, an agent will not be required in the case of any bond paid by it to complete the certification form at the end of the request for payment, nor determine the authenticity of any certification which may appear on the bond at the time it is presented for payment: *Provided, however,* That each agent submitting paid bonds shall be understood by such submission to have represented and certified that the identity of the owner requesting payment has been duly established by one of its officers or by an employee duly authorized by the agent.

§ 325.12 *Determination of redemption values and payment of bonds.* The redemption value of a bond is determined according to the number of months that it has been outstanding. The Federal Reserve Bank of the District will furnish each agent monthly with a table of redemption values from which it will be possible, after determining the month and year of issue of any bond, to establish its current value. After establishing such value, payment thereof to the owner requesting payment shall be made in cash. No objection will be made to an arrangement between the owner and the agent under which the owner accepts in lieu of cash, a credit to his checking, savings or share account with the agent, or a check or similar instrument payable to his order. Each agent shall place in the upper left-hand portion on the face of each bond paid by it the word "Paid," the amount and date of payment and the name, location and code number assigned to the agent by the Federal Reserve Bank. Other data pertinent to the payment procedure of an agent may be included if approved by the Federal Reserve Bank of the District. Each paying agent of savings bonds acting also as a paying agent of Armed Forces Leave Bonds should use the same payment stamp for both activities. The Federal Reserve Bank will furnish any additional rubber stamps necessary for this purpose, or, in lieu thereof, will approve suitable stamps in the possession of or prepared by an agent. The affixation of such data shall be construed by and between the agent and the Treasury Department to be a certification by the paying agent that the bond has been paid in accordance with the terms and requirements of this part and the Armed Forces Leave Act of 1946, as amended, and regulations issued pursuant thereto, and that payment of the proceeds of the bond has been made to the owner.

§ 325.13 *Forwarding paid bonds to the Federal Reserve Bank.* After payment, the bonds shall be forwarded to the Federal Reserve Bank of the District in accordance with instructions issued by such Federal Reserve Bank.

§ 325.14 *Redemption of paid bonds by Federal Reserve Banks.* Upon receipt of the paid bonds the Federal Reserve Bank will make immediate settlement with the paying agent for the total amount of payments made on such bonds; however, such settlement shall be subject to adjustment if any discrepancies are discovered at a later date.

§ 325.15 *Losses resulting from payments.* The amendment to the Armed Forces Leave Act of 1946, Public No. 254, Enacted July 26, 1947, provides in section 4 thereof that the provisions of subsection (i) of section 22 of the Second Liberty Bond Act, as amended, shall apply with equal force to payments of Armed Forces Leave Bonds. The said subsection provides:

(i) Any losses resulting from payments made in connection with the redemption of savings bonds shall be replaced out of the fund established by the Government Losses in Shipment Act, as amended, under such regulations<sup>2</sup> as may be prescribed by the Secretary of the Treasury. The Treasurer of the United States, any Federal Reserve Bank, or any qualified paying agent authorized or permitted to make payments in connection with the redemption of such bonds, shall be relieved from liability to the United States for such losses, upon a determination by the Secretary of the Treasury that such losses resulted from no fault or negligence on the part of the Treasurer, the Federal Reserve Bank, or the qualified paying agent. \* \* \* The provisions of section 3 of the Government Losses in Shipment Act, as amended,<sup>3</sup> with respect to the finality of decisions by the Secretary of the Treasury shall apply to the determinations made pursuant to this subsection. \* \* \*

(a) *Consideration of facts concerning loss.* In any case in which a loss occurs, the paying agent shall be afforded ample opportunity to present all of the facts pertaining to the circumstances of the payment for consideration by the Secretary.

§ 325.16 *Preservation of rights.* Nothing contained in the regulations in this part shall be construed to limit or restrict any existing rights which holders of bonds may have acquired under the Armed Forces Leave Act or the regulations prescribed thereunder.

§ 325.17 *Redemption of bonds not payable by agents.* Any bonds which an agent is not authorized to pay pursuant to the provisions of this circular should be forwarded by the owner, or his agent, after certification of the requests for payment, to the Federal Reserve Bank or Branch of the District for redemption except that in the case of bonds marked "Duplicate" the bonds should be sent to the Treasury Department, Division of Loans and Currency, Washington 25, D. C. If an agent should undertake to forward such unpaid bonds at the request and in behalf of the person entitled to payment, such bonds must be sent separate and apart from bonds which the agent has paid.

<sup>2</sup> Regulations governing replacement of losses resulting from payments made in connection with the redemption of Armed Forces Leave Bonds are set forth in Treasury Department Circular No. 751, Second Revision.

<sup>3</sup> The provisions of section 3 of the Government Losses in Shipment Act, as amended, with respect to the finality of decisions by the Secretary of the Treasury are—"Notwithstanding any provision of law to the contrary, the decision of the Secretary of the Treasury that such loss, destruction, or damage has occurred or that such shipment was made substantially in accordance with such regulations shall be final and conclusive and shall not be subject to review by any other officer of the United States."



## RULES AND REGULATIONS

§ 325.18 *Functions of Federal Reserve Banks.* The Federal Reserve Banks, as Fiscal Agents of the United States, are authorized to perform such duties, and prepare and issue such forms and instructions, as may be necessary to the fulfillment of the purpose and requirements of this part. The Federal Reserve Banks, when authorized by the Treasury Department, may utilize any or all of their Branches in the performance of these duties.

§ 325.19 *Supplements, amendments, etc.* The Secretary of the Treasury may at any time or from time to time revise, supplement, amend, or withdraw, in whole or in part, the provisions of this part, or any revisions, supplements or amendments thereto, information as to which will be furnished promptly to the Federal Reserve Banks and to the agents qualified hereunder.

Compliance with the notice, public rule making procedure and effective date requirements of the Administrative Procedure Act (Pub. Law 404, 79th Cong.; 60 Stat. 237) with respect to this circular is found to be contrary to the public interest because Armed Forces Leave Bonds are redeemable at any time after September 1, 1947, at the option of the owners, and a substantial amount of time is essential in order to establish the procedure necessary for the payment of the bonds after the date set by the Congress.

The regulations set forth in this part will become effective immediately, the requirements of section 4 (c) of the Administrative Procedure Act being dispensed with to facilitate the redemption of Armed Forces Leave Bonds by the owners thereof after September 1, 1947, in accordance with Public Law 254, 80th Congress.

[SEAL] A. L. M. WIGGINS,  
Acting Secretary of the Treasury.

## EXHIBIT A

Form PD 2125  
Treasury Department  
Fiscal Service  
Bureau of the Public Debt

## APPLICATION—AGREEMENT

Payments by banks and other financial institutions in connection with the redemption of Armed Forces Leave Bonds

Dated \_\_\_\_\_, 194\_\_

To the Federal Reserve Bank of \_\_\_\_\_,  
Fiscal Agent of the United States:

The \_\_\_\_\_, hereinafter re-  
(Name of institution)

ferred to as the undersigned, hereby applies for qualification to make payments in connection with the redemption of Armed Forces Leave Bonds, as provided in Treasury Department Circular No. 811. The undersigned hereby certifies that (a) it is incorporated under the laws of \_\_\_\_\_; (b) in the usual course of business it accepts, subject to withdrawal, funds for deposit or the purchase of shares; (c) it is under the supervision of the \_\_\_\_\_  
(Name of supervising Dept. or similar office) of \_\_\_\_\_;

(State or other jurisdiction)  
tains a regular office for the transaction of its business at the address specified below; (c) it is open daily and observes regular business hours; and (f) it has adequate authority under its charter to enter into this agreement.

In consideration of being qualified as a paying agent, the undersigned hereby agrees:

1. To be bound by and to comply with the provisions of Treasury Department Circular No. 811, including all supplements and amendments thereof and instructions issued thereunder.

2. That the Secretary of the Treasury, or the Federal Reserve Bank of \_\_\_\_\_, by written notice, may, at any time, and without previous demand or notice, terminate the qualification of the undersigned; and that in the event of such termination the undersigned, after receipt of such notice or after the date of termination specified therein, will not thereafter pay any Armed Forces Leave Bonds.

It is understood that the undersigned may withdraw from this Agreement at any time upon written notice of such intention to the Federal Reserve Bank of \_\_\_\_\_.

In Witness Whereof, the undersigned has caused this Agreement to be executed under seal by the officer below named, thereunto duly authorized by a resolution of its governing board or committee adopted on the \_\_\_\_\_ day of \_\_\_\_\_, 194\_\_.

\_\_\_\_\_  
(Name)

\_\_\_\_\_  
(Address)

[SEAL] By \_\_\_\_\_  
(Signature of officer)

\_\_\_\_\_  
(Title of officer)

## ACKNOWLEDGMENT

State of \_\_\_\_\_, County of \_\_\_\_\_, ss:

On this \_\_\_\_\_ day of \_\_\_\_\_, 194\_\_, before me appeared \_\_\_\_\_, to me personally known, who, being by me duly sworn, did say that he is the \_\_\_\_\_  
(Title of officer)

of the \_\_\_\_\_ and that the seal  
(Name of institution)

affixed to the above instrument is the corporate seal of said institution, and that the above instrument was signed and sealed in behalf of said institution by authority of its governing board or committee, and said officer acknowledged said instrument to be the free act and deed of said institution.

[SEAL] \_\_\_\_\_  
Notary Public.

My commission expires \_\_\_\_\_  
(In case the applicant has no corporate seal omit the words, "and that the seal affixed to the above instrument is the corporate seal of said institution," and add at the end of the affidavit "The institution has no corporate seal.")

## EXHIBIT B

Form PD 2126  
Treasury Department  
Fiscal Service  
Bureau of the Public Debt

NOTICE OF QUALIFICATION OF A BANK OR OTHER FINANCIAL INSTITUTION TO MAKE PAYMENTS IN CONNECTION WITH THE REDEMPTION OF ARMED FORCES LEAVE BONDS

\_\_\_\_\_, 194\_\_

To \_\_\_\_\_

Gentlemen:

Your Application-Agreement Form PD 2125, dated \_\_\_\_\_, has been approved as of this date. You are hereby notified that you are qualified to make payments in connection with the redemption of Armed Forces Leave Bonds pursuant to the provisions of Treasury Department Circular No. 811, and any supplements or amendments thereof and instructions issued pursuant thereto.

FEDERAL RESERVE BANK OF \_\_\_\_\_  
Fiscal Agent of the United States.

By \_\_\_\_\_

[F. R. Doc. 47-7386; Filed, Aug. 6, 1947;  
9:03 a. m.]

## TITLE 34—NAVY

## Chapter I—Department of the Navy

## PART 9—EXECUTIVE ORDERS, PROCLAMATIONS, AND PUBLIC LAND ORDERS APPLICABLE TO THE NAVY

## FARFAN NAVAL RADIO STATION, CANAL ZONE

Authority for the issuance of orders affecting naval and military reservations in the Canal Zone was delegated to the Secretary of War by Executive Order 9746, July 1, 1946. Orders with respect to naval reservations in the Canal Zone, issued pursuant to Executive Order 9746, will be printed in full under Title 35 in § 21.4.

For an addition to the tabulation in § 9.5, see § 21.4 of Title 35, *infra*, with respect to setting aside lands in the Panama Canal Zone for a naval reservation to be known as the Farfan Naval Radio Station.

## TITLE 35—PANAMA CANAL

## Chapter I—Canal Zone Regulations

## PART 21—PUBLIC LANDS; MILITARY AND NAVAL RESERVATIONS

## NOTE REGARDING CODIFICATION

Executive orders affecting military and naval reservations in the Canal Zone have been published in full text under Title 3—The President, and have been tabulated under §§ 21.3 and 21.4 of this title. Authority for the issuance of such orders was delegated to the Secretary of War by Executive Order 9746, July 1, 1946, 3 CFR 1946 Supp. Orders with respect to military and naval reservations in the Canal Zone, issued pursuant to Executive Order 9746, will be printed in full under Title 35, each order appearing as a paragraph in § 21.3, in the case of military reservations, or as a paragraph in § 21.4, in the case of naval reservations.

[Canal Zone Order 2]

## PART 21—PUBLIC LANDS; MILITARY AND NAVAL RESERVATIONS

## GATUN LAKE MILITARY RESERVATION

By virtue of the authority vested in the President by section 5 of title 2 of the Canal Zone Code, approved June 19, 1934, and delegated to me by Executive Order No. 9746 of July 1, 1946, it is ordered as follows:

§ 21.3 *Military reservations in Canal Zone—(a) Gatun Lake Military Reservation—(1) Setting apart of reservation; boundaries.* The following described area of land situated in the Canal Zone is hereby reserved and set apart as, and assigned to the uses and purposes of, a military reservation which shall be known as Gatun Lake Military Reservation and shall be under the control and jurisdiction of the Secretary of War, except that it shall continue to be subject to the civil jurisdiction of the Canal Zone Government in conformity with the provisions of the Canal Zone Code as amended and supplemented:

Beginning at an unmarked point "A", which is at the intersection of contour 87.0